

REGISTERED NUMBER: SC257049 (Scotland)

SKYCOVE LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012



Hardie Caldwell LLP

Chartered Accountants & Business Advisers

Glasgow

SKYCOVE LIMITED (REGISTERED NUMBER: SC257049)

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FOR THE YEAR ENDED 31 MARCH 2012**

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SKYCOVE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2012**

DIRECTORS:	A L Garrick J G Muir
SECRETARY:	A L Garrick
REGISTERED OFFICE:	c/o Hardie Caldwell LLP Citypoint 2 25 Tyndrum Street Glasgow G4 0JY
REGISTERED NUMBER:	SC257049 (Scotland)
ACCOUNTANTS:	Hardie Caldwell LLP Citypoint 2 25 Tyndrum Street Glasgow G4 0JY
BANKERS:	Clydesdale Bank plc 1 Woodside Crescent Glasgow G3 7UL

SKYCOVE LIMITED (REGISTERED NUMBER: SC257049)

ABBREVIATED BALANCE SHEET
31 MARCH 2012

	Notes	2012 £	2011 £
CURRENT ASSETS			
Stocks		920,318	1,446,506
Debtors		68,549	16,834
Cash at bank		66,358	12,802
		<u>1,055,225</u>	<u>1,476,142</u>
CREDITORS			
Amounts falling due within one year	2	<u>689,017</u>	<u>886,358</u>
NET CURRENT ASSETS		<u>366,208</u>	<u>589,784</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		366,208	589,784
CREDITORS			
Amounts falling due after more than one year	2	<u>-</u>	<u>267,900</u>
NET ASSETS		<u><u>366,208</u></u>	<u><u>321,884</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		<u>366,206</u>	<u>321,882</u>
SHAREHOLDERS' FUNDS		<u><u>366,208</u></u>	<u><u>321,884</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

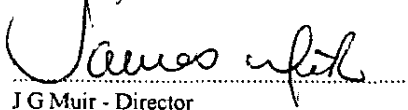
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 20 December 2012 and were signed on its behalf by:


J G Muir - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Turnover represents net invoiced sales of services from the company's principal activities namely land and property development and also quantity surveying.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor Vehicles - 25% reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Going concern

The company depends on its existing bank facilities to meet its day to day working capital requirements. The company expects to be able to operate within these facilities for the whole of the foreseeable future. These facilities are renewed annually and are not guaranteed for the period covered by the going concern review. The Directors are not aware, however, of any circumstances that may adversely affect the renewal of these facilities. Accordingly, the directors believe it is appropriate to prepare the financial statements on the going concern basis.

2. CREDITORS

Creditors include an amount of £236,503 for which security has been given.

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SKYCOVE LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Skycove Limited for the year ended 31 March 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Skycove Limited, as a body, in accordance with the terms of our engagement letter dated 30 August 2006. Our work has been undertaken solely to prepare for your approval the financial statements of Skycove Limited and state those matters that we have agreed to state to the Board of Directors of Skycove Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Skycove Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Skycove Limited. You consider that Skycove Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Skycove Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Hardie Caldwell LLP

Hardie Caldwell LLP
Citypoint 2
25 Tyndrum Street
Glasgow
G4 0JY

Date: *20 December 2012*